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LOK SABHA

The following Bills were introduced in Lok Sabha on the 30th November, 1962:—

*Bill No. 117 of 1962

A Bill further to amend the Income-tax Act, 1961

BE it enacted by Parliament in the Thirteenth Year of the Republic of India as follows:—

- 1. This Act may be called the Income-tax (Amendment) Act, 1962. Short title
- 2. In section 2 of the Income-tax Act, 1961, after clause (23), the Amendment of section 2.
 - "(23A) 'Hindu undivided family' means a Hindu undivided family governed by the mitakshara law."

^{*}The President has, in pursuance of clause (1) of article 117 and article 274 of the Constitution of India, recommended to Lok Sabha, the introduction of the Bill.

STATEMENT OF OBJECTS AND REASONS

The term 'Hindu undivided family' is not defined anywhere in the Income-tax Act, 1961. As a result no distinction is made between the Hindu undivided families governed by the dayabhaga and mitakshara laws, thereby causing injustice to the families governed by the dayabhaga law, as persons governed by that law inherit property in definite and defined shares only after the death of the previous owner. During the life-time of the owner his would-be successor cannot claim any interest in the property. This Bill seeks to remove this lacuna.

NEW DELHI:

C. K. BHATTACHARYYA.

The 29th August, 1962.

BILL No. 100 of 1962

A Bill further to amend the Companies Act, 1956

BE it enacted by Parliament in the Thirteenth Year of the Republic of India as follows:—

- 1. This Act may be called the Companies (Amendment) Act. Short title. 1962.
- 2. In section 15, of the Companies Act, 1956 (hereinafter referred Amendment to as the Principal Act), in clause (a), after the word 'printed' the of section words 'in Hindi and English' shall be inserted.
 - 3. In section 30 of the Principal Act, in clause (a), after the word Amendment 'printed' the words 'in Hindi and English' shall be inserted.

 of section 30.
 - 4. In section 84 of the Principal Act, after sub-section (1), the Amendment of section following sub-section shall be inserted, namely:—

 84.
 - "(1A). Certificates shall be printed and issued in Hindi and English".
 - 5. In section 219 of the Principal Act, after sub-section (5), the Amendment of section shall be inserted, namely:—

 of section 219.
 - "(6). The balance sheet (including the profit and loss accounts, the auditors report and every other document requir-

ed by law to be annexed or attached, as the case may be, to the balance sheet) shall be issued, circulated and published in Hindi and English and both the versions thereof shall be sent to all the persons entitled under sub-section (1),".

Insertion of new section 354A. 6. After section 354 of the Principal Act, the following section 5 shall be inserted, namely:—

Preparation of documents. "354A. All documents relating to managing agency shall be prepared in Hindi and English."

Amendment of section 356.

7. In section 356 of the principal Act, after sub-section (5), the following sub-section shall be inserted, namely:—

"(6) All documents relating to sales agency shall be prepared in Hindi and English."

STATEMENT OF OBJECTS AND REASONS

Many shareholders not acquainted with English language are unable to understand the affairs of the company because its Reports, Memorandum etc. are at present issued in English. Since Hindi has been recognised as the official language of the country, it is desirable that the companies should also print and issue their share certificates, Reports, Memorandum etc. in Hindi.

The object of the Bill is to impose a statutory obligation on the companies to print and issue these documents in Hindi as well as in English.

New Delhi;

PANNA LAL BARUPAL.

The 25th October, 1962.

M. N. KAUL,
Secretary.